
BOARD ADOPTED POLICIES

POLICY NUMBER: 2.00.000**EFFECTIVE DATE:** 7/20/06**TITLE:** Human Resources**SUPERSEDES:** N/A**BOARD ADOPTION:** 7/20/06**APPROVED:** *Joseph A. Dear*

PURPOSE

The role of the Board, with respect to the Washington State Investment Board's (WSIB) human resources, is to set broad policy guidelines and objectives within which the Executive Director is to manage the WSIB's Human Resource function (i.e., hiring, promotion, development, termination, setting compensation). The personnel matters in which the Board will be actively involved are the appointment, evaluation, compensation, and termination of the Executive Director. The board will also approve the compensation philosophy and guidelines of the WSIB, including compensation goals and objectives, relevant comparison groups and target compensation levels. As indicated in RCW 43.33A100, this includes compensation levels, range for the executive director, confidential secretary, and investment officers.

This policy provides general principles to guide the Executive Director in the management of the WSIB's human resources. This policy contains only general principles and guidelines regarding human resource management. Specific rules, regulations and procedures, which are to be consistent with this policy, are set out in the WSIB's Personnel Policies and Procedures.

GENERAL PRINCIPLES

The Board has established the following fundamental guidelines for the management of the WSIB's human resources. All WSIB policies and programs are to be consistent with these guidelines. The WSIB's goal is to become a destination employer. We strive to set ourselves apart from other state agencies and public pension funds as an employer of choice. We work to recruit, develop, recognize and retain the best employees who are passionate about investment management. We are committed to a culture, which is based upon respectful treatment of each employee as an individual and as a member of our team. In order to achieve our goals, we have created human resources programs, policies, and procedures that are equitable, inclusive, non-discriminatory, and follow all applicable state and federal laws, rules and regulations.

GUIDELINES

1. The WSIB shall be an equal opportunity employer and will comply with all federal and state laws and regulations regarding discrimination. In its treatment of employees or in its hiring practices, the WSIB shall not discriminate on the basis of race, color, religion, sex, national origin, age, disability, or sexual orientation.

2. The WSIB is committed to maintaining a working environment that is free from all forms of harassment.
3. The WSIB shall expect of its employees a high standard of ethical conduct, honesty, and integrity.
4. Exempt employment with the WSIB is terminable at-will.
5. The WSIB shall pursue a fair and equitable policy of compensation and recognition for all of its employees, and which:
 - A. Is aimed at attracting and retaining quality employees;
 - B. Recognizes the merit of individual employees;
 - C. Operates within the financial constraints of the WSIB.
6. The WSIB shall support ongoing employee training and skills development, and will implement a program to assist employees in this regard.
7. The WSIB shall support promotion from within the organization as a part of our overall development and retention plans.
8. The WSIB shall require annual and meaningful employee performance reviews; as such reviews can significantly improve employee performance, development, job satisfaction, and morale.
9. The Board recognizes the importance of periodic succession planning aimed at providing continuity among the WSIB's senior management. The Executive Director shall be responsible for implementing such planning on a regular basis.
10. The Board recognizes the importance of transparency in human resource policy. Accordingly, personnel rules, regulations, procedures, salary ranges, job classifications, and bonus plans shall be clearly documented, and made available to all employees.